



94TH GENERAL ASSEMBLY

State of Illinois

2005 and 2006

HB3456

Introduced 2/23/2005, by Rep. Sandra M. Pihos

SYNOPSIS AS INTRODUCED:

New Act
30 ILCS 105/5.640 new
30 ILCS 105/8h

Creates the Financial Institution Identity Theft Prevention Program Act. Provides that the Department of Financial and Professional Regulation shall create a Financial Institution Identity Theft Prevention Program to make grants to banks, savings and loans, savings banks, and credit unions for the purpose of training their personnel to identify and uncover identity theft. Amends the State Finance Act. Creates the Financial Institution Identity Theft Prevention Fund. Provides that the Governor shall direct the State Treasurer and Comptroller to transfer an amount equal to 25% of the amount of any transfer from specified funds to the General Revenue Fund to the Financial Institution Identity Theft Prevention Fund for the purpose of implementing the Financial Institutions Identity Theft Prevention Program Act. Effective immediately.

LRB094 09145 MKM 39376 b

FISCAL NOTE ACT
MAY APPLY

1 AN ACT concerning financial institutions.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 1. Short title. This Act may be cited as the
5 Financial Institution Identity Theft Prevention Program Act.

6 Section 5. Program created. The Department of Financial and
7 Professional Regulation shall create a Financial Institution
8 Identity Theft Prevention Program to make grants to banks,
9 savings and loans, savings banks, and credit unions for the
10 purpose of training their personnel to identify and uncover
11 identity theft.

12 Section 10. Creation of the Fund; limitation on grants. The
13 Financial Institution Identity Theft Prevention Fund is
14 created as a special fund in the State Treasury. Moneys in this
15 Fund shall be used by the Department in making the grants
16 authorized in Section 5 of this Act. The grants made to each
17 financial services industry (banks, savings and loans, savings
18 banks, and credit unions) must be made in proportion to the
19 moneys transferred into the Fund pursuant to subsection (a-5)
20 of Section 8h of the State Finance Act.

21 Section 90. The State Finance Act is amended by changing
22 Section 8h and by adding Section 5.640 as follows:

23 (30 ILCS 105/5.640 new)

24 Sec. 5.640. The Financial Institution Identity Theft
25 Prevention Fund.

26 (30 ILCS 105/8h)

27 Sec. 8h. Transfers to General Revenue Fund.

28 (a) Except as provided in subsection (b), notwithstanding

1 any other State law to the contrary, the Governor may, through
2 June 30, 2007, from time to time direct the State Treasurer and
3 Comptroller to transfer a specified sum from any fund held by
4 the State Treasurer to the General Revenue Fund in order to
5 help defray the State's operating costs for the fiscal year.
6 The total transfer under this Section from any fund in any
7 fiscal year shall not exceed the lesser of (i) 8% of the
8 revenues to be deposited into the fund during that fiscal year
9 or (ii) an amount that leaves a remaining fund balance of 25%
10 of the July 1 fund balance of that fiscal year. In fiscal year
11 2005 only, prior to calculating the July 1, 2004 final
12 balances, the Governor may calculate and direct the State
13 Treasurer with the Comptroller to transfer additional amounts
14 determined by applying the formula authorized in Public Act
15 93-839 to the funds balances on July 1, 2003. No transfer may
16 be made from a fund under this Section that would have the
17 effect of reducing the available balance in the fund to an
18 amount less than the amount remaining unexpended and unreserved
19 from the total appropriation from that fund estimated to be
20 expended for that fiscal year. This Section does not apply to
21 any funds that are restricted by federal law to a specific use,
22 to any funds in the Motor Fuel Tax Fund, the Hospital Provider
23 Fund, the Medicaid Provider Relief Fund, or the Reviewing Court
24 Alternative Dispute Resolution Fund, or to any funds to which
25 subsection (f) of Section 20-40 of the Nursing and Advanced
26 Practice Nursing Act applies. Notwithstanding any other
27 provision of this Section, for fiscal year 2004, the total
28 transfer under this Section from the Road Fund or the State
29 Construction Account Fund shall not exceed the lesser of (i) 5%
30 of the revenues to be deposited into the fund during that
31 fiscal year or (ii) 25% of the beginning balance in the fund.
32 For fiscal year 2005 through fiscal year 2007, no amounts may
33 be transferred under this Section from the Road Fund, the State
34 Construction Account Fund, the Criminal Justice Information
35 Systems Trust Fund, the Wireless Service Emergency Fund, or the
36 Mandatory Arbitration Fund.

1 In determining the available balance in a fund, the
2 Governor may include receipts, transfers into the fund, and
3 other resources anticipated to be available in the fund in that
4 fiscal year.

5 The State Treasurer and Comptroller shall transfer the
6 amounts designated under this Section as soon as may be
7 practicable after receiving the direction to transfer from the
8 Governor.

9 (a-5) For any monies transferred pursuant to subsection (a)
10 of this Section from any of the following funds, the Governor
11 shall direct the State Treasurer and Comptroller to transfer an
12 amount equal to 25% of the amount of that transfer to the
13 Financial Institution Identity Theft Prevention Fund for the
14 purpose of implementing the Financial Institutions Identity
15 Theft Prevention Program Act:

16 (1) The Bank and Trust Company Fund.

17 (2) The Savings and Residential Finance Regulatory
18 Fund.

19 (3) The Credit Union Fund.

20 (4) The Financial Institutions Fund.

21 (b) This Section does not apply to any fund established
22 under the Community Senior Services and Resources Act.

23 (Source: P.A. 93-32, eff. 6-20-03; 93-659, eff. 2-3-04; 93-674,
24 eff. 6-10-04; 93-714, eff. 7-12-04; 93-801, eff. 7-22-04;
25 93-839, eff. 7-30-04; 93-1054, eff. 11-18-04; 93-1067, eff.
26 1-15-05.)

27 Section 99. Effective date. This Act takes effect upon
28 becoming law.